

Botetourt County Commissioner of the Revenue
P.O. Box 128 Fincastle, VA 24090
(540) 928-2050 Rspickard@botetourtva.gov
APPLICATION FOR REAL ESTATE TAX EXEMPTION FOR THE ELDERLY OR
PERMANENTLY DISABLED HOMEOWNERS

Name:
Address:

RPC:
ACCT:

This application must be filed to the Commissioner of the Revenue by **July 1st** of the taxable year for which the exemption is applied. All information given is confidential and not open to public inspection.

Name of Applicant _____ Name of Spouse _____

Address _____

Mailing Address (if different) _____

Date of Birth ___/___/___ Phone # _____ __ elderly __ disabled

Social Security No. (Applicant) _____ (Spouse) _____

1. Is the dwelling occupied by the Applicant as the sole residence? __yes __no
2. Does the Applicant own other real estate? (Including other States) __yes __no
3. Did you file a Federal Tax Return for previous year? __yes __no If yes, attach copy.
4. List the names, relation, age, and social security numbers of relatives who **occupy** the residence.

| Name | Relation | Age | Social Security Number |
|-------|----------|-----|------------------------|
| _____ | | | |
| _____ | | | |
| _____ | | | |

Please complete the statement of gross income based on information from the preceding calendar year for all owners and relatives residing in the residence. Include all total gross income from all sources of the applicant and relatives residing in the residence.

| GROSS INCOME | Documents | Applicant | Spouse | Relatives |
|---------------------|--------------|-----------|--------|-----------|
| Salaries, Wages | W-2, 1099 | | | |
| Social Security | 1099-SSA | | | |
| Interest/Div | 1099-INT/DIV | | | |
| IRA Distributions | 1099-R | | | |
| Capital Gains | Schedule D | | | |
| Welfare | Cola Notice | | | |
| Rents | Schedule D | | | |
| Trust Fund Income | Schedule E | | | |
| Pensions | 1099-R | | | |
| Gifts | Specify | | | |
| Other Income | Specify | | | |
| TOTAL | | | | |

Note: Include copies of the above documents and Federal Tax return from the previous year (if filed).

Total Combined Gross Income of the Applicant, Spouse and Relatives \$ _____

Please complete the statement of financial net worth based on information from the preceding calendar year for all owners and relatives residing in the residence.

| NET VALUE OF ASSETS | Applicant | Spouse | Relatives |
|-------------------------------------|-----------|--------|-----------|
| Real Estate (exclude Personal home) | | | |
| Personal Property | | | |
| Savings Accounts | | | |
| Checking Accounts | | | |
| Stocks/Bonds | | | |
| Insurance(cash value) | | | |
| IRA & 401K Plans | | | |
| Property in Trust | | | |
| Other Assets | | | |
| TOTAL | | | |

Total Combined Value of Assets from Applicant, Spouse, and Relatives \$ _____
 Reduction of Liabilities (loans, debts) (excluding home loan) (\$ _____)
 Total Combined Net Financial Worth of Applicant, Spouse, and Relatives \$ _____

Botetourt County
General Requirements for Elderly/Disabled Exemption

1. Exemption shall be granted on the qualifying dwelling and land, not exceeding 2.0 acres. Exemption is subject to provisions in the Botetourt County Code Section 23-46 through 23-54.
2. The head of the household occupying the dwelling and owning title, or partial title thereto, is sixty-five (65) years of age or older or permanently and totally disabled on December 31 of the year immediately preceding the taxable year. The totally disabled applicant must attach a determination letter from the Social Security or Veterans Administration or a doctor certification letter.
3. The total combined income for the immediately preceding calendar year from all sources of the owners and relatives living in the dwelling does not exceed fifty thousand (**\$ 50,000**).
4. The total combined financial net worth as of the December 31 of the immediately preceding calendar year of the owner and the spouse shall not exceed **\$ 185,000**. Net financial worth shall exclude the value of the dwelling and the land, not to exceed 2.0 acres of which the dwelling is situated.
5. The real estate taxes shall be current on the parcel for which the exemption is claimed.
6. The maximum exemption per real estate parcel is: \$ 1000.00
7. The amount of exemption is based on the following scale: If income is: The exemption % is:

| | |
|----------------------|------|
| \$27,500 or less | 90 % |
| \$27,501 to \$35,000 | 70 % |
| \$35,001 to \$42,500 | 50 % |
| \$42,501 to \$50,000 | 40 % |

CERTIFICATE:

I certify, under the penalties by law, that this application for Real Estate Tax Relief, to the best of my knowledge and belief is true, correct, and complete. I authorize the Commissioner of the Revenue to obtain any verification necessary to determine my eligibility. I understand that making a false claim and being convicted of such may constitute a misdemeanor.

 Applicant's Signature

 Date

FOR OFFICE USE ONLY

YEAR _____
 Acreage or Lot _____

Percentage Exempt _____
 Assessed Value _____
 Amount of Tax _____
 Exemption _____